

Debt Service

Organization: 910050

	2003/04 Actual	2004/05 Current	2005/06 Requested	2005/06 Approved	Percent Change
Revenue					
2nd 1/2 %	\$0	\$800,000	\$800,000	\$800,000	0%
From General Capital Projects	0	0	1,000,000	1,000,000	0%
From Schools' Construction	0	1,500,000	275,117	275,117	-82%
General Fund - 1/2 cent tax rate	0	0	650,000	650,000	0%
General Fund - 2 cents tax rate	0	2,600,000	2,600,000	2,600,000	0%
General Fund	10,205,610	9,935,568	9,505,593	9,505,593	-4%
Total	\$10,205,610	\$14,835,568	\$14,830,710	\$14,830,710	0%
Expenses					
School Bonds	\$9,149,453	\$8,790,810	\$7,884,380	\$7,884,380	-10%
Community College Bonds	883,327	868,685	658,890	658,890	-24%
Installment Purchase - Hickory Middle	172,830	1,000,000	975,510	975,510	-2%
Certificates of Participation - CVCC	0	350,000	682,390	682,390	95%
Certificates of Participation - Maiden High	0	2,450,000	2,729,540	2,729,540	11%
Certificates of Participation - Maiden/Tuttle	0	0	250,000	250,000	0%
Certificates of Participation - Jail	0	0	1,650,000	1,650,000	0%
To Schools Construction Fund	0	1,376,073	0	0	0%
Total	\$10,205,610	\$14,835,568	\$14,830,710	\$14,830,710	0%

Significant Changes:

In Fiscal Year 2004/05, the Government Center Project in the General Capital Projects was closed and the funds from this project fell to fund balance in Fund 410. \$1,000,000 will be transferred from Fund 410 to Debt Service each year in 2005/06 and 2006/07 to be used for future debt service for the Jail Project. After 2006/07, the balance from closing the GCP project may be used to offset operational expenses for the Jail.